

SCOTT HENDERSON
Creditor,
Pro Se
1812 Bobtail Drive
Maitland, FL 32751
(407) 913-8090

Hearing Date: August 25, 2010
Time: 9:30 a.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

Chapter 11

JESUP & LAMONT, INC., Debtor

Case No. 10-14133 (AJG)

AFFIDAVIT OF OBJECTION

OBJECTION TO DEBTOR'S APPLICATION FOR AUTHORITY TO PAY CERTAIN PRE-PETITION WAGES, SALARIES, COMMISSIONS AND OTHER EMPLOYEE BENEFITS

STATE OF FLORIDA)

ss:

COUNTY OF SEMINOLE)

I, **SCOTT HENDERSON**, being duly sworn, says:

1. I, reside at 1812 Bobtail Drive, Maitland, Florida 32751.

2. I am a former employee of **JESUP & LAMONT, INC.**, Debtor, having received a verbal termination of employment on or about June 29, 2010.

3. This Affidavit is submitted in partial opposition as such objection pertains to myself only, to the Debtor's application to pay petition wages, salaries, commissions and other employee benefits.

4. The basis for my objection is that the amount of money listed as due and owing to me is substantially incorrect, preventing a fair resolution and defeating the purported purpose of the Application.

5. Page 2 of Jesup's exhibit A unpaid wages states that I am only owed \$239.65, whereas, I am owed the total sum of **\$11,125.57** as follows:

May 2010 \$7,972.66 commissions owed

June 2010 \$6,250.00 base salary owed

Total wages and commissions owed \$14,222.66.

Less amount, paid 6/15/10 for May commissions \$3,336.74

Balance owed for wages and commissions \$10,885.92

Plus Insurance refund owed 6/15 \$239.65

Total Owed \$11,125.57

6. I have enclosed a signed copy of my current employment contract (Exhibit A) proving a base salary of 75,000 per year, paid monthly at \$ 6,250.00, plus a discretionary bonus as determined by the Director of Trading, Roger Morel. He determined my commission amount monthly based on revenue sheets (Exhibit B). I would then be paid the greater of two, commission amount or base pay \$6,250. This total commission or salary was to be paid the following month on the 15th.

7. I have enclosed 2 May revenue sheets associated with my commission pay. The first sheet (Exhibit B) shows my correct revenues of account #8511 at \$56,749 (Exhibit D) and account #5511 at \$7,345 (Exhibit E). costs, and my net pay due for May as \$ 7,972.66 (Exhibit B page 2 arrow Henderson). This amount was checked and approved by Director of Trading Roger Morel as usual. However for no apparent reason, I was only paid \$ 3,336.74 (Exhibit F).. The second pay sheet (Exhibit C) shows the revenue numbers revised down by 5% and a "holdback" of 27,610.82 (arrow) on which we were not paid on at our 25% payout rate. This holdback was not agreed upon in any way, was not a policy, and we were the only employees subjected to this significant amount of pay missing. I also included the printed summaries of revenue sheets to confirm (Exhibits D and E). I am still due the balance of \$ 4,636 from May commissions.

8. During June we were very limited with capital exposure and trading capabilities. I was officially terminated on 6/29 therefore I am due my base salary of \$ 6,250 for the month of June, due on 7/15. To date I have been paid zero for June salary/commission.

9. On 6/15 payroll, I was deducted \$ 239.65 for health insurance (Exhibit F). This insurance premium was not paid to United Healthcare resulting in no health coverage for the month of June with no notice. I am due this refund of \$ 239.65

10. On June 17, 28, and August 13, 2010 I emailed a breakdown of the sum due and owing to Bill Holub, Roger Morel, Alan Weichselbaum, Diana Boykin, Todd Zuckerbrod, etc in an attempt to recover the money due to me. Copies of these emails are attached Exhibits G thru J.

11. The failure to list the total amount due and owed to me appears to be an act of bad faith.

12. The financial hardship caused by losing my job has been very difficult.

13. The burden has been compounded by the Debtor's refusal to pay all past due sums owed to me.

14. To grant the Debtor's Application without fully paying me as agreed defeats the alleged intent and purpose of the application itself.

15. I have enclosed an original of my B-10 Proof of Claim form related to this sum owed (Exhibit L).

WHEREFORE, I respectfully request that my claim be fully resolved for the allowable sum of \$11,125 under the Priority granted by and pursuant to, 11 U.S.C. SEC 507(a) and that I be granted such other and further relief as this Court may deem just and equitable.

Dated: August 17, 2010

 8/18/10

Scott Henderson, Claimant Pro Se

State of FLORIDA
County of Seminole,

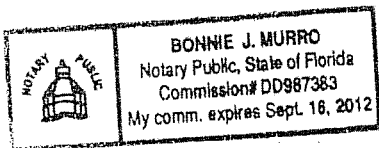
SWORN TO before me on 8/18/10 by Scott W. Henderson

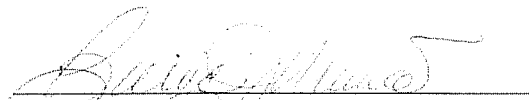
The foregoing instrument was executed and acknowledged before me on 8/18/10 by
Scott W. Henderson

Personally known _____

or Produced Identification ☒

Type of Identification Produced Florida ID




Notary Public
Print Name Bonnie J. Murro
Seal and Commission Expiration: 9-16-2012

SilvermanAcampora, LLP
Proposed Attorneys for Jesup and Lamont, Inc.
100 Jericho Quadrangle, Suite 300
Jericho, New York 11753
(516)479-6300
Ronald J. Friedman
Adam L. Rosen
Attn: Sheryl P. Busell

Clerk the United States Bankruptcy Court
Alexander Hamilton U.S. Custom House
One Bowling Green
New York, NY 10004-1408

Chambers of Judge Arthur J. Gonzalez
One Bowling Green
New York, NY 10004

United States Trustee
33 Whitehall 21st Floor
New York, NY 10004
Attn: Brian S. Masumoto

UNITED STATES BANKRUPTCY COURT		PROOF OF CLAIM
Name of Debtor: <u>Jesup & Lamont, Inc.</u>		Case Number: <u>10-14133</u>
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): <u>SCOTT HENDERSON</u>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____
Name and address where notices should be sent: <u>1812 Bobtail Drive</u> <u>Maitland, FL 32751</u>		
Telephone number: <u>(407) 913-8090</u>		
Name and address where payment should be sent (if different from above): <u>SAME -</u>		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
Telephone number:		
1. Amount of Claim as of Date Case Filed: \$ <u>11,125.00</u> If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim: <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input checked="" type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier – 11 U.S.C. § 507(a)(4). <input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507(a)(5). <input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507(a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507(a)(8). <input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507(a)(): _____ Amount entitled to priority: \$ <u>11,125.00</u> <small>* Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</small>
2. Basis for Claim: <u>WAGES AND COMMISSIONS</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: <u>1683</u> 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____ Value of Property: \$ _____ Annual Interest Rate: _____ % Amount of arrearage and other charges as of time case filed included in secured claim. if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain: _____		
Date: <u>8/17/10</u> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. <u>Scott Henderson</u> <u>Scott Henderson - Asst. Vice President</u>		FOR COURT USE ONLY

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

— Exhibit A page 1

Jesup & Lamont

SECURITIES CORPORATION

650 FIFTH AVENUE
NEW YORK, NY 10019

FINRA
SIPC/MSRB

TELEPHONE: (212) 307-2650
FAX: (212) 757-7473

December 15, 2008

Scott Henderson
1812 Bobtail Drive
Maitland Florida, 32751

Dear Scott,

I am pleased to extend this offer to you to join Jesup and Lamont Securities Corp. ("the Company") as an Assistant Vice President of Equity Trading. In that capacity, you will have a significant role working with Roger Morel in setting the policies and vision of our sales and execution services business.

This letter will outline the terms of your employment and compensation. You are an at will employee without any specific employment term. The terms of this letter are supplemented by the Employee Handbook and the other policies of the Company. The following terms, summarize the terms of your compensation:

Date of Hire: November 19, 2008

Location of Employment – You will be located in our Longwood Florida office.

Supervisor – You will be reporting to Roger Morel, Senior Managing Director Head of Equity Trading.

At-will Employment – You understand that you are an at-will employee without any specific term.

Hours - Normal business hours are from 8:30 a.m. until 5:30 p.m. Monday through Friday.

Classification for FLSA purposes – You will be considered an exempt employee and will not be entitled to overtime pay.

Commission- Any new relationship you bring directly to the Company your payout will be 20% of the P&L generated by that account. The payout will be paid quarterly as part of your bonus.

Bonus- you will be paid a quarterly discretionary bonus. That bonus will be determined by Roger Morel based on the profitability of the Equity division. You will receive 50% of your bonus within 45 days at the end of each quarter with the other 50% to be paid at years end.

Salary: Your annual salary will be \$75,000.

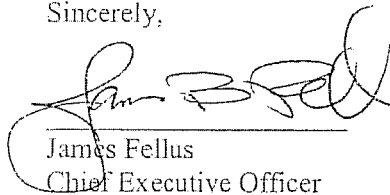
Benefits and Expenses: You will be able to receive all health benefits after 30 days of employment. All approved business related expenses will be covered by the company.

Licensing and Registration -- This offer is conditioned on your successful transfer of your General Securities Representative (Series 7), NASAA Uniform State Law Exam (Series 63), Equity Traders Exam (Series 55), and any other required licenses to perform the functions for which you are being hired. You will be subject to a background investigation including fingerprints.

In addition to the terms outlined, your employment is subject to all of the policies outlined in the Employee Handbook and the Written Supervisory Procedures of the Company.

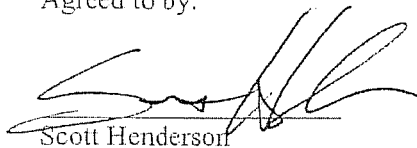
We look forward to a long and productive association. If you have any questions regarding any of the compensation terms outlined above, please feel free to contact me. If you agree to the terms, please sign below and return the original letter to my attention.

Sincerely,

 12-19-08

James Fellus Date
Chief Executive Officer

Agreed to by:

 12/17/08

Scott Henderson Date

Jesup & Lamont Securities Corp.
Income Statement
31-May-10

Exhibit B page 1

	Current Period	%	YTD	%
Revenues:				
3200-000 Revenue - Trading	✓ 556,749.83	100.00%	5449,018.65	100.00%
6500-010 Revenue - Trading Unrealized gain/(loss)	0.00	0.00%		0.00%
Total revenues	556,749.83	100.00%	449,018.65	100.00%
Commission and clearing costs:				
4000-000 American stock exchange fees	- 54.50	0.10%	272.50	0.06%
4010-000 NASDAQ fees	• 402.91	0.71%	3,419.69	0.76%
4020-000 New York stock exchange fees	✓ 60.00	0.11%	512.00	0.11%
4110-000 Clearing Fees - Legent Clearing	✓ 1,513.25	2.67%	17,077.00	3.80%
4200-020 Commission Expense: W-2's		0.00%	94,175.98	20.97%
4310-015 Execution Costs - Bloomberg - Terminal	✓ 1,590.00	2.80%	11,502.45	2.56%
4310-115 Execution Costs - Bloomberg - Market Data	✓ 609.40	1.07%	3,040.00	0.68%
4310-315 Execution Costs - Bloomberg - Tradebook	- 2,932.44	5.17%	13,270.86	2.96%
4310-415 Execution Costs - Bloomberg - SEOWISS	✓ (389.57)	(0.69%)	1,352.43	0.30%
4310-025 Execution Costs - Other	2,000.82	3.53%	6,910.47	1.54%
4330-020 FINRA: CRD fees	195.64	0.34%	668.40	0.15%
4340-000 Other fees - miscellaneous	< 1,518.49	2.68%	775.76	0.17%
4350-000 Quote Fees			3,367.02	0.75%
Total commissions and clearing costs	10,487.86	18.48%	156,344.56	34.82%
Employee compensation and benefits:				
4620-010 Employee Benefits	✓ 622.47	1.10%	3,466.24	0.77%
4640-010 Payroll Taxes		0.00%	8,095.83	1.80%
Total employee compensation and benefits	622.47	1.10%	11,562.07	2.57%
Revenues - excess of compensation & clearing costs	45,639.48	80.42%	275,766.83	61.42%
General and Administrative:				
6020-000 Computer supplies and other expenses		0.00%	117.99	0.03%
6065-010 Insurance	252.95	0.45%	606.25	0.14%
6080-000 Licenses	0.23	0.00%	25.35	0.01%
6105-000 Office supplies	53.18	0.09%	405.72	0.09%
6110-000 Payroll processing fees		0.00%	110.74	0.02%
6120-000 Postage and freight	99.68	0.18%	371.24	0.08%
6130-000 Printing and reproduction expenses		0.00%	13.40	0.00%
6175-000 Rental expense - equipment under lease	243.67	0.43%	1,890.61	0.42%
6185-000 Regulatory fees		0.00%	419.55	0.09%
6190-000 Repairs and maintenance - office equipment		0.00%	71.24	0.02%
6240-000 Storage	16.40	0.03%	65.23	0.02%
Total general and administrative	- 668.11	1.18%	4,117.32	0.92%
Communications and data processing:				
4700-000 Internet	648.84	1.14%	3,375.89	0.75%
4720-000 Telephone	148.53	0.26%	1,235.60	0.28%
Total communications and data processing	- 798.37	1.41%	4,611.49	1.03%
Occupancy:				
4800-010 Rent	670.26	1.18%	2,145.04	0.61%
4810-010 Utilities	44.16	0.08%	83.52	0.02%
Total occupancy	- 714.42	1.26%	2,228.56	0.63%

Total operating expenses 2,180.90 8.84% 11,557.37 2.57%

Net Income before Firm Allocations 43,458.58 76.58% 264,211.46 58.84%

Other Income:

Other Expense:

BOLGER/PETERSON (8.5%)

→ 1,027.03

Net Income after taxes \$42,431.55 74.77% \$264,211.46 58.84%

Percentage	25%
Net Payout	10,607.89

Deducted from Reps	
Shared revenues (Altman/Fechter)	100.00
Shared revenues (Weiss)	695.00
Shared revenues (Silberman)	
Shared revenues (Mullins)	

Inventory SH 5511	7,356.10
Percentage	40%
Net Payout	2,942.44

TOTAL 14,345.33

SHELTON	6,372.66
HENDERSON	7,972.66



← NET PAY

Jesup & Lamont Securities Corp.
Income Statement
31-May-10

Exhibit C page 1

	Current Period	%	YTD	%
Revenues:				
3200-000 Revenue - Trading	\$54,261.75	203.60%	\$449,018.65	100.00%
Revenues - retained for current month	(\$27,610.82)			
6500-010 Revenue - Trading Unrealized gain/(loss)	0.00	0.00%		0.00%
Total revenues	26,650.93	100.00%	449,018.65	100.00%
Commission and clearing costs:				
4000-000 American stock exchange fees	54.50	0.20%	272.50	0.06%
4010-000 NASDAQ fees	402.91	1.51%	3,419.69	0.76%
4020-000 New York stock exchange fees	60.00	0.23%	512.00	0.11%
4110-000 Clearing Fees - Legent Clearing	1,513.25	5.68%	17,077.00	3.80%
4200-020 Commission Expense: W-2's		0.00%	94,175.98	20.97%
4310-015 Execution Costs - Bloomberg - Terminal	1,590.00	5.97%	11,502.45	2.56%
4310-115 Execution Costs - Bloomberg - Market Data	609.40	2.29%	3,040.00	0.68%
4310-315 Execution Costs - Bloomberg - Tradebook	2,932.44	11.00%	13,270.86	2.96%
4310-415 Execution Costs - Bloomberg - SEOMSS	(389.57)	(1.46%)	1,352.43	0.30%
4310-025 Execution Costs - Other	2,000.82	7.51%	6,910.47	1.54%
4330-020 FINRA: CRD fees	195.64	0.73%	668.40	0.15%
4340-000 Other fees - miscellaneous		0.00%	775.76	0.17%
4350-000 Quote Fees	1,518.49	5.70%	3,367.02	0.75%
Total commissions and clearing costs	10,487.88	39.35%	156,344.56	34.82%
Employee compensation and benefits:				
4620-010 Employee Benefits	622.47	2.34%	3,466.24	0.77%
4640-010 Payroll Taxes		0.00%	8,095.83	1.80%
Total employee compensation and benefits	622.47	2.34%	11,562.07	2.57%
Revenues - excess of compensation & clearing costs	15,540.59	58.31%	275,768.83	61.42%
General and Administrative:				
6020-000 Computer supplies and other expenses		0.00%	117.99	0.03%
6055-010 Insurance	252.95	0.95%	606.25	0.14%
6080-000 Licenses	0.23	0.00%	25.35	0.01%
6105-000 Office supplies	53.18	0.20%	405.72	0.09%
6110-000 Payroll processing fees		0.00%	110.74	0.02%
6120-000 Postage and freight	99.68	0.37%	371.24	0.08%
6130-000 Printing and reproduction expenses		0.00%	13.40	0.00%
6175-000 Rental expense - equipment under lease	243.67	0.91%	1,890.61	0.42%
6185-000 Regulatory fees		0.00%	419.55	0.09%
6190-000 Repairs and maintenance - office equipment		0.00%	71.24	0.02%
6240-000 Storage	18.40	0.07%	85.23	0.02%
Total general and administrative	668.11	2.51%	4,117.32	0.92%
Communications and data processing:				
4700-000 Internet	648.84	2.43%	3,375.89	0.75%
4720-000 Telephone	149.53	0.56%	1,235.60	0.28%
Total communications and data processing	798.37	3.00%	4,611.49	1.03%
Occupancy:				
4800-010 Rent	670.26	2.51%	2,745.04	0.61%
4810-010 Utilities	44.16	0.17%	83.52	0.02%
Total occupancy	714.42	2.68%	2,828.56	0.63%

Total operating expenses	2,160.90	8.18%	11,557.37	2.57%
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Net Income before Firm Allocations	13,359.69	50.13%	264,211.46	58.84%
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Other Income:

Other Expense:

BOLGER/PETERSON (8.5%)	1,027.03			
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Net Income after taxes	\$12,332.66	46.27%	\$264,211.46	58.84%
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Percentage	25%
Net Payout	3,083.16

Deducted from Reps	
Shared revenues (Altman/Fechter)	100.00
Shared revenues (Weiss)	695.00
Shared revenues (Silberman)	
Shared revenues (Mullins)	

Inventory SH 5511	6,988.30
Percentage	40%
Net Payout	2,795.32

TOTAL	6,673.48	-6673.48	0.00
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SHELTON	3,336.74	(3,337)	0.00
HENDERSON	3,336.74	(3,337)	0.00

Exhibit D

LGT22K51 06/01/2010 08:33

RICH A 8511 SEC-NO 052810 << ACCOUNT SUMMARY SCREEN >>
 FUNC FRWD T TYPE 1 CRNCY USD JESUP LAMONT SECURITIES CO SUB 111

8511	DI (DCM INSTITUTIONAL)						
PF1	LONG-VALUE	SHORT-VALUE	GROSS	P/L	INTEREST	U/R-P/L	
BEGIN			82,573	56,759			
05/28			8,800	10-			
06/01							
CURR							

Handwritten: 56,749

8711	TRADING STRATEGY						
PF2	LONG-VALUE	SHORT-VALUE	GROSS	P/L	INTEREST	U/R-P/L	
BEGIN			1,500	236-			
05/28			2,800	3			
06/01							
CURR							

8811	EMERGING MARKETS						
PF3	LONG-VALUE	SHORT-VALUE	GROSS	P/L	INTEREST	U/R-P/L	
BEGIN			11,243				
05/28							
06/01							
CURR							

'ENTER' TO CONTINUE ACCOUNT INQUIRY

Exhibit E

10TE2K51

06/01/2010 08:59

R7CH A 5511 SEC-NO 052810 << ACCOUNT SUMMARY SCREEN >>
 FUNC FRWD T TYPE 1 CRNCY USD JESUP LAMONT SECURITIES CO SUB 111

5511	SH						
PF1	LONG-VALUE	SHORT-VALUE	GROSS	P/L	INTEREST	U/R-P/L	
BEGIN				6,343			
05/28				1,912			
06/01							
CURR							

7345

5511	DRP						
PF2	LONG-VALUE	SHORT-VALUE	GROSS	P/L	INTEREST	U/R-P/L	
BEGIN							
05/28							
06/01							
CURR							

5511	RISKLESS PRINCIPAL						
PF3	LONG-VALUE	SHORT-VALUE	GROSS	P/L	INTEREST	U/R-P/L	
BEGIN			87,822	16			
05/28			7,081	15			
06/01							
CURR							

'ENTER' TO CONTINUE ACCOUNT INQUIRY

SCOTT HENDERSON

SCOTT HENDERSON

EARNINGS				DEDUCTIONS			TAXES			
Pay Type	Hours	Rate	Current	YTD	Deduction	Current	YTD	Tax Code	Current	YTD
Commission Pay			3,336.74	61,407.42	AFLAC Pre-Tax	21.30	63.90	Federal Income Tax	188.21	11,686.74
					Dental Pre-Tax	9.28	27.84	Employee Medicare	44.90	874.12
					Long Term Disability		42.75	Social Security Employee Tax	192.01	3,739.92
					Medical Pre-Tax	209.07	627.21			
					UHC FPO 7 EM		376.47			
					Voluntary Life		13.50			

Exhibit F

COMPANY MESSAGE

Jesup & Lamont Inc.
650 5th Avenue
Floor 3
New York, NY 10019-6108

SSN XXX-XX-1683
FEIN 59-3627212

SCOTT HENDERSON

Emp No XX0066
Location FL
USFIT S 4
SIT (res) S 0
SIT (work) S 0

Branch 645
Department 140
Job AAA

Advice No 54139
Advice Date 6/15/2010
Period Start 4/30/2010
Period End 5/29/2010



Jesup & Lamont Inc.
650 5th Avenue
Floor 3
New York, NY 10019-6108

Advice No 54139
Date 6/15/2010

SCOTT HENDERSON
1812 BOBTAIL DR
MAITLAND, FL 32751

DIRECT DEPOSIT ADVICE

NON-NEGOTIABLE NON-NEGOTIABLE NON-NEGOTIABLE NON-NEGOTIABLE



Exhibit G page 1

scott henderson <scott8henderson@gmail.com>

Inquiry Incorrect Total Exhibit A Jesup Lamont Unpaid Wages

4 messages

scott henderson <scott8henderson@gmail.com>

Thu, Aug 12, 2010 at 9:27 PM

To: wholub@jesuplamont.com

Cc: rcs2180@gmail.com, dboykin@jesuplamont.com, aweichselbaum@jesuplamont.com, mryan@jesuplamont.com, ltodd@jesuplamont.com, mprzybylski@jesuplamont.com, sbusell@silvermanacampora.com, arosen@silvermanacampora.com

Bill,




Good morning. Yesterday I recieved a copy of the bankruptcy petition with Exhibit A seeking to pay employees commissions owed. Myself and Rob Shelton's totals are not correct and do not include the balance of commissions due to us from May revenues held back. I assume you are the right person to contact regarding this discrepancy?

Request payment of my May 2010 commissions due. I have attached my first paysheet from May which properly shows the total of \$ 14,345 total net pay, 7972 to Scott Henderson, 6372 to Rob Shelton. We were paid only 3337 each which leaves a balance due of 7673 due, 4636 to Scott Henderson, 3036 to Rob Shelton. I have also attached a second pay sheet changed after payroll adjusting revenues 5% taken off and an additional \$ 27,610 of revenues "held back" for future expenses. We did not agree to this holdback in any way and this policy was not instituted on any other traders, but we were assured by Roger Morel and Bill Holub this balance would be paid out at our standard 25% payout rate upon separation from the firm for any reason. This clearly shows we were not paid out on this 27,610 in question. Our last trading day was 6/18 and we were officially terminated on 6/28. We are still due this balance from our May trading profits/revenues. We are also both due a refund of the 239 deducted from 6/15 payroll for health insurance and June commissions. Therefore I show a total of \$ 4,875 due to Scott Henderson, and \$ 3,275 due to Rob Shelton, plus June commissions/salary based on revenues. I desperately need to get this balance paid to catch up on bills and move forward. Please let me know what I need to do or whom I need to speak with to get this corrected. Thank you for all your help in this matter. Please do not hesitate to contact me at 407-913-8090 with any questions to help get this taken care of.

Sincerely,

Scott Henderson

3 attachments

 origMay2010pay.pdf
77K May2010pay.xls
32K Re May payroll holdback.msg
27K

Sheryl P. Busell <SBusell@silvermanacampora.com>

Fri, Aug 13, 2010 at 10:09

AM

To: scott henderson <scott8henderson@gmail.com>, wholub@jesuplamont.com

Cc: rcs2180@gmail.com, dboykin@jesuplamont.com, aweichselbaum@jesuplamont.com, mryan@jesuplamont.com, ltodd@jesuplamont.com, mprzybylski@jesuplamont.com, "Adam L. Rosen" <ARosen@silvermanacampora.com>

Good morning Scott.

Exhibit G

My name is Sheryl Busell and I am an associate at SilvermanAcampora LLP. In response to your email below, neither Bill nor this firm is able to simply process payment of your commissions, salaries, wages or other benefits. Because Jesup & Lamont, Inc. is now a debtor-in-possession, there is a bankruptcy estate subject to title 11 of the United States Code (the "Bankruptcy Code"). As a result, Jesup & Lamont, Inc. requested authorization from the court approving the payment of certain pre-petition wages, salaries and other benefits, as detailed in the Application. The Application is currently before the Bankruptcy Court in the Southern District of New York (the "Court").

Unfortunately we are unable to provide you with any legal advice of any kind. The only thing we can do is inform you that if you feel the amount reflected in the Exhibit attached to the Application is not indicative of the amount you believe you are owed, you have the right to file a Proof of Claim form with the Court. Please contact the Court with any questions or concerns regarding your completion of the Proof of Claim form.

Thank you,
Sheryl

Sheryl P. Busell
SilvermanAcampora LLP
Telephone: 516.479.6342
SBusell@silvermanacampora.com

From: scott henderson [mailto:scott8henderson@gmail.com]
Sent: Thursday, August 12, 2010 9:28 PM
To: wholub@jesuplamont.com
Cc: rcs2180@gmail.com; dboykin@jesuplamont.com; aweichselbaum@jesuplamont.com; mryan@jesuplamont.com; ltodd@jesuplamont.com; mprzybylski@jesuplamont.com; Sheryl P. Busell; Adam L. Rosen
Subject: Inquiry Incorrect Total Exhibit A Jesup Lamont Unpaid Wages

[Quoted text hidden]

scott henderson <scott8henderson@gmail.com>
To: "Sheryl P. Busell" <SBusell@silvermanacampora.com>

Fri, Aug 13, 2010 at 11:20 AM

Sheryl, Thank you for your response. I understand this is a request to the court for permission to pay the wages listed. My wages due for May or June are not listed. I read at the bottom they? are in the process of determining June commissions not yet included and will submit an ammended Exhibit A before the hearing date. I am due commissions for May and June and have documented proof of both claims. I am simply trying to get my commission numbers correct before the updated Exhibit A is submitted to the court on 8/25. If not Bill, then who at the firm is handling these commission calculations? I would much rather have my amount correct on this petition and recieve these wages sooner than later. Sincerely, Scott Henderson

[Quoted text hidden]

Sheryl P. Busell <SBusell@silvermanacampora.com>
To: scott henderson <scott8henderson@gmail.com>

Fri, Aug 13, 2010 at 11:28 AM

Scott,

As stated previously, we are unable to provide any kind of legal advice in any capacity whatsoever. We understand you would like to be paid "sooner rather than later" but Jesup & Lamont, Inc. is now in chapter 11 bankruptcy and therefore must follow the rules and procedures of the Bankruptcy Code.

Exhibit G

If the amount reflected on the Exhibit does not match the amount you believe you are owed, it is your right to file a Proof of Claim form with the Bankruptcy Court.

Thank you.
Sheryl

Sheryl P. Busell
SilvermanAcampora LLP
Telephone: 516.479.6342
SBusell@silvermanacampora.com

From: scott henderson [mailto:scott8henderson@gmail.com]
Sent: Friday, August 13, 2010 11:20 AM
To: Sheryl P. Busell
Subject: Re: Inquiry Incorrect Total Exhibit A Jesup Lamont Unpaid Wages

[Quoted text hidden]

Exhibit H

Scott Henderson

From: William Holub
Sent: Thursday, June 17, 2010 1:08 PM
To: Scott Henderson
Subject: Re: May payroll holdback

Scott thx for the email. Quick question - why do you include don wojnowski on the email?

From: Scott Henderson
To: William Holub
Cc: Roger Morel; Alan Weichselbaum; Michael C. Petrycki; Don Wojnowski; Maureen Ryan; Robert Shelton; Rafael Sosa; Diana Boykin
Sent: Thu Jun 17 13:03:02 2010
Subject: May payroll holdback

Good afternoon Bill,

As you are aware myself and Rob Shelton's 6/15 payroll for May commissions was significantly lower than agreed based on our paysheet of confirmed revenues, payout % and expenses. I show we should have been paid approx \$ 14,345 between both of us, we were paid a total of \$ 6,673, a net pay difference of \$ 7,672. This pay difference came as a big surprise and was quite unexpected.

I have discussed this with my manager Roger Morel, as it was explained to me approx \$ 769 of this pay difference was attributed to a new policy to hold back 5% of commission firm wide in exchange for future shares of JLI stock, the majority \$ 6,903 pay difference was explained as a new policy to hold back current profit to offset future expenses. I was told this holdback going forward would not exceed 3 months of fixed expenses.

At our 25% net payout the firm is currently holding back \$ 27,611 of our profits from may 2010. Our fixed monthly expenses are around \$9,000 a month so this holdback represents 3 months of expenses assuming zero net revenue.

Rob and I were not aware of this policy and to our knowledge no such policy existed. For the record we do not agree with the implementation of this policy and feel that we were singled out arbitrarily to lower net pay. As far as I know, nobody else at this firm previous or currently is under such a policy.

We have worked here for quite some time and have a record of significant profitability over many years with the firm.

Please confirm that Jesup Lamont is currently holding back \$ 27,611 of our revenues from May 2010, which at 25% payout is equal to \$ 6903 of net pay. Please confirm that we are due this money upon separation from the firm for any reason. $\$ 27,611 - \text{current expenses} \times 25\% \text{payout} = \text{net pay due}$.

Sincerely,

Scott Henderson

Scott Henderson
Assistant Vice President
Equity Trading
Jesup & Lamont Securities Corp
2170 W. St Rd 434 Suite #100
Longwood, FL 32779
407-774-1334
800-579-8100
407-834-7491 fax
shenderson@jesuplamont.com
IM: JLTRADERSCOTT

7/1/2010

Exhibit I

From: "Homer Moore"
Sent: Monday, June 22, 2010 10:17 AM
To: Scott Henderson
Subject: RE: pay rate of klay pay
Scott

2/26/2016
Diploca: things aren't looking good here. Rob and I are very concerned about receiving 1/3 balance of our 1041 commission pay that was "held back" to go against future expenses without our knowledge.

Please advise on what we can do to get this paid out asap. Thanks

Sam Handwerth
Assistant Vice President
Equity Trading
Jesup & Lamont Securities Corp.
277 W. 8th St. 4th Floor
Longwood, FL 32779
407-774-1534
407-572-8100
407-542-4911 fax
mehdi.sam.jesup@jlm.com
P.O. Box 68700 FT

Exhibit J

Scott Henderson

From: Scott Henderson
Sent: Monday, June 28, 2010 10:49 AM
To: Todd Zuckerbrod
Subject: May Commission Due
Attachments: May2010pay.xls; 20100628103745913.pdf

Good morning Todd,

I know you've been insanely busy lately but I wanted to see if you had a chance to look into our May commission issue in which over 50% of our pay was wrongly held back. I've attached our most recent pay sheet which clearly shows 27,510 of revenue "held back" to go against future expenses. This was after the 5% reduction that we rejected only because we desperately need the money. I've also attached our pay sheet with the full amount before Bill manually adjusted our pay last minute. This new policy was never discussed, agreed to in any way, or instituted on anyone else past or present. It came as a complete surprise Rob and I were paid only 3,536 each, rather than our correct \$ 6372 Rob and \$ 712 Scott.

We are owed the difference approx \$ 3036 to Rob Shanon and \$ 4636 to Scott Henderson from May commissions. We are right at breakeven with expenses for June so there is nothing to deduct going forward. I sincerely hope you can help resolve this issue. We are in desperate need to get the balance of this pay to stay afloat personally. I'm not sure what else we can do to resolve besides a formal complaint which I obviously want to avoid in every way. Please look into this and let me know. Thank you for all your help.

Scott Henderson
Assistant Vice President
Equity Trading
Jesup & Lamont Securities Corp
2176 W. St Rd 434 Suite #100
Bridgwood, FL 32779
407-774-1134
407-779-8100
407-344-7491 fax
shenderson.j@jesuplamont.com
tj@LLtraderSCOTT

Exhibit K

Scott Henderson

From: Alan Weichselbaum
Sent: Thursday, June 17, 2010 2:49 PM
To: All
Subject: Please read important
Importance: High

I would like to thank all of you who responded to our conference call on Tuesday. There were certain major themes throughout those responses that I would like to address here.

First and foremost – most people who reached out to me have been very supportive of the decision to give stock to employees in order to improve our cash flow. However, I have heard you, and I recognize the need to address the concerns which have been raised. Our firm is made up of people who will prevail through any adversity and share a common goal to succeed. That spirit and the willingness to take a further stake in the company is evident from your calls and e-mails. It is clear that the adjustment of commission compensation without advance notice was a mistake, and for that I apologize. Therefore, for those of you who wish to receive all of your May 2010 compensation in cash, you may do so. Alternatively, should you agree to take stock in lieu of cash, you may do so, with my thanks. This e-mail has been set up to receive your choice. (Please select **ACCEPT** or **REJECT** at the top of this message.)

Over the next few months (until we close our transaction) part of your compensation will be paid through the issuance of stock. I appreciate your help and I know that this will be helpful to the firm in the immediate future.

I would also like to take a moment to describe how the stock payment will work. Assume that a rep generated \$10,000 in commissions, and that he/she has a 50% payout. This individual would receive \$5,000 of which \$500 would be in stock and \$4,500 would be in cash. Please note that the stock is immediately vested and will be issued by the Board of Directors at the close of the Tri-Artisan transaction. Furthermore, the stock is being issued as part of a retention program. As such, this individual will actually receive "more" than \$500 worth of stock. The additional amount has yet to be determined but I will let you know as soon as the final formulation is adopted.

Some have raised the issue as to why we need the capital from now to closing. Much of the capital will be used for growth opportunities and the resolution of certain one-time events (e.g., settlement of outstanding "legacy" issues, etc.).

Another issue that was raised in the wake of Tuesday's call relates to the compensation to our administrative staff. Firstly, we have cut many positions in that arena, firm-wide, in the past 6-8 months. Secondly, many administrative and operations employees took pay cuts earlier this year. Those employees were not given stock to make up for their lost wages. This change for commissioned employees is being done to have them vested in the company and is a way for me to thank you for your efforts and your commitment.

Once again, I thank you all for your achievements and for your dedication to our firm.

Alan Weichselbaum
Jesup Lamont, Inc.
623 5th Avenue - 17th Floor
New York, NY 10022
212-918-0418

6/17/2010

Exhibit L

UNITED STATES BANKRUPTCY COURT		PROOF OF CLAIM
Name of Debtor: <u>Jesup 3 Lamont, Inc.</u>		Case Number: <u>10-14133</u>
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): <u>SCOTT HENDERSON</u>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (if known) Filed on: _____
Name and address where notices should be sent: <u>1812 Bobtail Dr NE</u> <u>Maitland, FL 32751</u>		
Telephone number: <u>(407) 913-8090</u>		
Name and address where payment should be sent (if different from above): <u>Same -</u>		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
Telephone number:		
1. Amount of Claim as of Date Case Filed: \$ <u>11,125.00</u> If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim: <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B) <input checked="" type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4) <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5) <input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7) <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8) <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a) _____ Amount entitled to priority: <u>\$ 11,125.00</u> <small>*Amounts are subject to adjustment on 4/1/13 and every 5 years thereafter with respect to cases commenced on or after the date of adjustment.</small>
2. Basis for Claim: <u>Wages and Commissions</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: <u>1683</u> 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____ Value of Property: \$ _____ Annual Interest Rate: _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____ Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain: _____		
Date: <u>8/17/10</u> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. <u>Scott Henderson - Asst. Vice President</u>		FOR COURT USE ONLY